country. To regulate these MFIs, the Government has introduced a Bill in Lok Sabha on 20.03.2007 called "The Micro Financial Sector (Development and Regulation) Bill, 2007" to create environment friendly policy for micro-finance services in the country. The Bill is intended to provide a formal statutory framework for the promotion, development and regulation of the micro finance sector.

(c) to (e) As the MFIs are presently not regulated, the Data Reporting System does not generate such data.

Existence of unauthorised banks

†1137. SHRI MOTILAL VORA:
SHRI SATYAVRAT CHATURVEDI:
MS. SUSHILA TIRIYA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that unrecognized and unauthorized Banks are operating in different parts of the country;

(b) if so, the steps being taken by Government to put a check on their operations;

(c) whether the assistance of the State Governments have also been sought to put a check on the operations of these banks; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (d) Some co-operative societies have been found to be accepting deposits from members of public and misrepresenting themselves as 'co-operative banks' in various parts of the country. As and when such case comes to the notice of Reserve Bank of India, it issues public notices/press release in public interest and takes up the issue with the concerned Registrars of Co-operative Societies to identify the societies that have not obtained/applied for banking licence.

Opening of Indian banks in the USA

†1138. DR. MURLI MANOHAR JOSHI:
SHRI RAJ MOHINDER SINGH MAJITHA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Indian banks have sent several applications to the concerned United States departments in the year 2005, 2006 and 2007 for opening of new branches in the United States of America (USA);

(b) if so, the number of applications submitted to the USA Government in the above years for opening of new branches of banks;

(c) whether Indian banks have received approval on these applications for opening of new branches during each of the above years; and

(d) the number of branches of American banks functioning in India on December, 2007?

†Original notice of the question was received in Hindi.